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*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

FEDERICO CERETTI, CARLO GROSSO,
KINGATE GLOBAL FUND, LTD., KINGATE
EURO FUND, LTD., KINGATE MANAGEMENT
LIMITED, FIM ADVISERS LLP, FIM LIMITED,
CITI HEDGE FUND SERVICES LIMITED,
FIRST PENINSULA TRUSTEES LIMITED,
INDIVIDUALLY AND AS TRUSTEE OF THE
ASHBY TRUST, THE ASHBY TRUST, ASHBY
INVESTMENT SERVICES LIMITED, ALPINE
TRUSTEES LIMITED, INDIVIDUALLY AND

Adv. Pro. No. 09-01161 (SMB)

NOTICE OF APPEAL

AS TRUSTEE OF EL PRELA TRUST, PORT OF
HERCULES TRUSTEES LIMITED,
INDIVIDUALLY, AND AS TRUSTEE OF EL
PRELA TRUST, EL PRELA TRUST, EL PRELA
GROUP HOLDING SERVICES, ASHBY
HOLDINGS SERVICES LIMITED, EL PRELA
TRADING INVESTMENTS LIMITED, and
HSBC BANK BERMUDA LIMITED,

Defendants.

PLEASE TAKE NOTICE that Irving H. Picard (the “Trustee”), as trustee of the substantively consolidated estate of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and Bernard L. Madoff, individually, hereby appeals to the United States Court of Appeals for the Second Circuit pursuant to 28 U.S.C. § 158(d)(2), from each and every aspect of the final judgment annexed hereto as Exhibit 1 (the “Final Judgment”) of the Honorable Stuart M. Bernstein of the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), entered in the above-captioned adversary proceeding (the “Adversary Proceeding”), *Picard v. Ceretti*, Adv. Pro. No. 09-01161 (SMB) (Bankr. S.D.N.Y. March 9, 2017), ECF No. 281, and in the main adversary proceeding, *Securities Investor Protection Corp. v. Bernard L. Madoff Investment Securities LLC (In re BLMIS)*, Adv. Pro. No. 08-01789 (SMB) (Bankr. S.D.N.Y. Mar. 9, 2017), ECF No. 15205, including without limitation the following:

1. Memorandum Decision Regarding Claims to Recover Foreign Subsequent Transfers of the Bankruptcy Court (Bernstein, J.), dated November 22, 2016 (attached as Exhibit A to the Final Judgment), resulting in the dismissal of all of the Trustee’s claims against defendants Kingate Management Limited, Carlo Grosso, Federico Ceretti, FIM Advisers LLP, FIM Limited, HSBC Bank Bermuda Limited, Citi Hedge Fund Services Limited, Alpine Trustees Limited, individually and as trustee of El Praela Trust, Ashby Holdings Services Limited, El Praela Group

Holding Services, El Praela Trading Investments Limited, El Praela Trust, First Peninsula Trustees Limited, individually and as trustee of The Ashby Trust, The Ashby Trust, Ashby Investment Services Limited, and Port of Hercules Trustees Limited, individually and as trustee of El Praela Trust (collectively, the “Appellees”) in this Adversary Proceeding. *Id.*, ECF No. 14495;

2. Opinion and Order of the United States District Court for the Southern District of New York (Rakoff, J.), dated July 6, 2014 (annexed hereto as Exhibit 2). *Securities Investor Protection Corp. v. Bernard L. Madoff Investment Securities LLC (In re Madoff Sec.)*, No. 12-mc-115 (JSR) (S.D.N.Y. July 7, 2014), ECF No. 551;

3. The Order of the United States District Court for the Southern District of New York (Rakoff, J.) dated May 11, 2013, where applicable (annexed hereto as Exhibit 3). *Id.*, ECF No. 468; and

4. The Order of the United States District Court for the Southern District of New York (Rakoff, J.), dated June 6, 2012, where applicable (annexed hereto as Exhibit 4). *Id.*, ECF No. 167.

The names of the relevant parties to the Final Judgment appealed, and the contact information of their attorneys, are as follows:

Trustee / Appellant	Counsel for Trustee / Appellant
Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff	BAKER & HOSTETLER LLP 45 Rockefeller Plaza New York, New York 10111 Telephone: (212) 589-4200 Facsimile: (212) 589-4201 David J. Sheehan Email: dsheehan@bakerlaw.com Geraldine E. Ponto Email: gponto@bakerlaw.com Marshall J. Mattera Email: mmattera@bakerlaw.com

Defendants / Appellees	Counsel for Defendants / Appellees
Alpine Trustees Limited, Individually and as Trustee of El Prael Trust Ashby Holdings Services Limited El Prael Group Holding Services El Prael Trading Investments Limited El Prael Trust First Peninsula Trustees Limited, Individually and as Trustee of The Ashby Trust The Ashby Trust Ashby Investment Services Limited Port of Hercules Trustees Limited, Individually and as Trustee of El Prael Trust	FRESHFIELDS BRUCKHAUS DERINGER US LLP 601 Lexington Avenue, 31st Floor New York, New York 10022 Telephone: (212) 230-4610 Facsimile: (646) 465-7410 Timothy P. Harkness Email: timothy.harkness@freshfields.com
FIM Limited Carlo Grosso Federico Ceretti FIM Advisors LLP	PAUL HASTINGS LLP 200 Park Avenue New York, New York 10166 Telephone: (212) 318-6000 Facsimile: (212) 319-4090 Barry G. Sher Email: barrysher@paulhastings.com Jodi Aileen Kleinick Email: jodikleinick@paulhastings.com Mor Wetzler Email: morwetzler@paulhastings.com
Kingate Management Limited	CHAFFETZ LINDSEY LLP 1700 Broadway, 33rd Floor New York, New York 10019 Telephone: (212) 257-6960 Facsimile: (212) 257-6950 Scott W. Reynolds Email: scott.reynolds@chaffetzlindsey.com Erin E. Valentine Email: erin.valentine@chaffetzlindsey.com
HSBC Bank Bermuda Limited	CLEARY GOTTLIEB STEEN & HAMILTON LLP One Liberty Plaza New York, New York 10006 Telephone: (212) 225-2000 Facsimile: (212) 225-3999 Thomas J. Moloney Email: tmoloney@cgsh.com

Citi Hedge Fund Services Limited	<p>CLEARY GOTTlieb STEEN & HAMILTON LLP One Liberty Plaza New York, New York 10006 Telephone: (212) 225-2000 Facsimile: (212) 225-3999 CarminD. Boccuzzi, Jr. Email: cboccuzzi@cgsh.com</p>
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The names of all relevant parties to the Adversary Proceeding, not party to this appeal, and the names, addresses, and telephone numbers of their respective attorneys are as follows:

Defendants	Counsel for Defendants
<p>Kingate Global Fund, Ltd. Kingate Euro Fund, Ltd.</p>	<p>Quinn Emanuel Urquhart & Sullivan, LLP 51 Madison Avenue, 22nd Floor New York, New York 10010 Telephone: (212) 849-7000 Facsimile: (212) 849-7100 Lindsay M. Weber Email: lindsayweber@quinnemanuel.com Rex Lee Email: rexlee@quinnemanuel.com Robert S. Loigman Email: robertloigman@quinnemanuel.com Susheel Kirpalani Email: susheelkirpalani@quinnemanuel.com</p>

PLEASE TAKE FURTHER NOTICE that the Trustee and the Appellees in this Adversary Proceeding have agreed pursuant to 28 U.S.C. § 158(d)(2)(A)(iii) to certify this appeal to the United States Court of Appeals for the Second Circuit. Accordingly, subsequent to the filing of this Notice of Appeal, the Trustee and the Appellees will also file an Official Bankruptcy Form 424 certifying this appeal.

PLEASE TAKE FURTHER NOTICE that if the United States Court of Appeals for the Second Circuit does not authorize a direct appeal, the Trustee hereby appeals the Final Judgment, in the alternative, to the United States District Court for the Southern District of New York pursuant to 28 U.S.C. § 158(a)(1).

Dated: March 16, 2017
New York, New York

By: /s/ David J. Sheehan
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Madoff*